

FORM N-157 (REV. 2005)	STATE OF HAWAII — DEPARTMENT OF TAXATION CARRYOVER OF THE CREDIT FOR ENERGY CONSERVATION Or fiscal year beginning _____, 2005, and ending _____, 20____	TAX YEAR 2005
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ATTACH THIS SCHEDULE TO FORM F-1, N-11, N-12, N-13, N-15, N-30, N-40, OR N-70NP

Name _____	SSN or FEIN _____
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Note: The energy conservation tax credit expired on June 30, 2003. You may claim the tax credit only if you have a carryover of the tax credit from a prior year.

COMPUTATION OF TAX CREDIT

1. Carryover of unused tax credit from prior years. This represents your tentative current year energy conservation tax credit.	1	
Tax Liability Limitations		
2. a Individuals — Enter tax liability amount from Form N-11, Form N-12, Form N-13, or, if applicable, Form N-15... b Corporations — Enter tax liability from Form N-30 c Other filers — Enter your income tax liability, before credits, from the applicable form	2	
3. If you are claiming other credits, complete the credit worksheet below and enter the total here.	3	
4. Line 2 minus line 3. This represents your income tax liability, as adjusted. If the result is zero or less than zero, enter zero on line 4.	4	
5. Total credit allowed — Enter the smaller of line 1 or line 4. This is your energy conservation tax credit allowable for the year. Enter this amount also on Schedule CR, line 2 (for Form N-11, N-12, N-15, N-30, and N-70NP filers); Form N-13, line 17; (rounded to the nearest dollar); Form N-40, Schedule E, line 2; or Form F-1, Schedule H, line 1; whichever is applicable.	5	
6. Line 1 minus line 5. This represents your carryover of unused credit. The amount of any unused tax credit may be carried over and used as a credit against your income tax liability in subsequent years until exhausted.....	6	

GENERAL INSTRUCTIONS

The energy conservation tax credit expired on June 30, 2003. You may claim the tax credit only if you have a carryover of the tax credit from a prior year.

See Form N-334, Renewable Energy Technologies Income Tax Credit, for the credit available for current system installations.

SPECIFIC INSTRUCTIONS

Line 1 — This line is for the carryover of unused energy conservation tax credit. This is your tentative current year energy conservation tax credit.

Tax Liability Limitations

Line 2 — Enter the tax liability before any credits from the appropriate line of your tax return.

Line 3 — Complete the *Credit Worksheet* in these instructions and enter the result on line 3.

Line 5 — Compare the amounts on lines 1 and 4. Enter the smaller of line 1 or 4 here. This is your maximum credit allowed for this taxable year.

Tax credit to be deducted from income tax liability. Tax credits which exceed the taxpayer's net income tax liability may be used as a credit against the taxpayer's net income tax liability in subsequent years until exhausted.

CREDIT WORKSHEET	
Tax Credit	Amount
a. Ethanol Facility Tax Credit . . .	
b. Income Taxes Paid to Another State or Foreign Country	
c. Enterprise Zone Tax Credit . . .	
d. Add lines a through c. Enter the amount here and on line 3.	